

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK

IN RE: HOLOCAUST VICTIMS

ASSETS LITIGATION

Master Docket No.

CV-96-4849 (ERK)

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT, E.D.N.Y.

★ MAR 15 2006 ★

BROOKLYN OFFICE

~~PROPOSED~~ ORDER APPROVING DORMANT ACCOUNT CLASS
DISBURSEMENT OF FUNDS FOR ADMINISTRATIVE EXPENSES

Upon consideration of the Conference on Jewish Material Claims Against

Germany's [the "Claims Conference"] request for approval of the administrative budget for the period of January 1, 2006 – December 31, 2006, as well as reimbursement and advances of administrative expenses in conjunction with the processing of applications for dormant accounts, it is hereby

ORDERED that the budget for the period of January 1, 2006 – December 31, 2006, described in the letter dated January 13, 2006 annexed hereto, is approved and that signatories to the Settlement Fund are hereby directed to disburse \$6,155,387 from the Settlement Fund to the Claims Conference for administrative expenses incurred during 2005 and anticipated in 2006 related to the processing of claims for the dormant accounts as follows:

- 1.) Upon signing of the Order, \$3,114,797, which is comprised of funding for: a) 2005 administrative expenses; b) expenses under the 2005 Publication Notice and Outreach Budget; and c) administrative expenses for the period January 1 through March 31, 2006;
- 2.) on April 1, 2006, \$1,520,295 for second quarter 2006 administrative expenses; and
- 3.) on July 1, 2006, \$1,520, 295 for third quarter 2006 administrative expenses.

A further request will be submitted to the Court for the funding for September 1, - December 31, 2006 administrative expenses at a later time.

Brooklyn, New York

January 17, 2006

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SO ORDERED:

s/Edward Korman

Edward R. Korman
United States District Judge

Swiss Deposited Assets Program (SDAP)
Notice and Outreach

ADMINISTRATION BUDGET EXPENSE REPORT
FOR PERIOD
JANUARY 1, 2005 - DECEMBER 31, 2005

EXPENSES	Approved Budget		Expenses	
	January 1 - December 31, 2005		January 1 - December 31, 2005	
Wages and Benefits	\$ 331,000	\$	217,793	
Travel & Meetings	6,000		4,314	
Office Expense	250,000		128,404	
Office Equipment/Computers	130,000		-	
Professional Fees	100,700		14,126	
Public Information / Outreach	540,000		499,769	
TOTAL EXPENSES	\$ 1,359,700	\$	864,406	

Note - Professional Fees of \$14,126 (against the budgeted amount of \$100,700) are comprised of the allocable portion of audit and preparation of employee-related documents, historical research, and IT consulting.

Swiss Deposited Assets Program (SDAP)

New York Office

**ADMINISTRATION BUDGET EXPENSE BUDGET REPORT
FOR PERIOD
JANUARY 1, 2005 - DECEMBER 31, 2005**

EXPENSES	Twelve Month Period		Expenses Jan 1 - Dec. 30, 2005
	Ended December 31, 2005 (Proposed Budget)		
Wages and Benefits	\$ 4,289,000	\$	3,334,368
Travel & Meetings	24,000		680
Office Expense	181,800		180,000
Rent & Electric (a)	454,000		404,811
Office Equipment/Computers	50,000		9,427
Professional Fees (c)	100,000		17,640
Other (d)	25,000		-
Insurance	-		-
Subtotal	\$ 5,123,800	\$	3,946,925
10% Contingency	512,380		
Zurich Expenses (b)	445,000		283,371
TOTAL EXPENSES	\$ 6,081,180	\$	4,230,296

(a) This includes rent for the additional floor as of May 1, 2004.

(b) Primarily expenses for the Data Librarian in Zurich.

(c) Professional Fees of \$17,640 (against the budgeted amount of \$100,000) are comprised of the allocable portion of audit and preparation of employee-related documents, historical research, and IT consulting.

(d) Other expenses were budgeted at \$25,000, but none have been estimated through the date of this report.

Swiss Deposited Assets Program (SDAP)

New York Office

PROPOSED ADMINISTRATION EXPENSE BUDGET
FOR PERIOD
JANUARY 1, 2006 - DECEMBER 31, 2006

EXPENSES	Twelve Month Period	
	Ended	
	December 31, 2006	
	(Proposed Budget)	
Wages and Benefits	\$	4,288,000
Travel & Meetings		24,000
Office Expense		181,800
Rent & Electric		454,000
Office Equipment/Computers		50,000
Professional Fees		100,000
Other		25,000
Insurance		-
Subtotal	\$	5,123,800
10% Contingency		512,380
Zurich Expenses (a)		445,000
TOTAL EXPENSES	\$	6,081,180

(a) Primarily expenses for the Data Librarian in Zurich.